Early Warning System

EBRD-48402

DSO smart metering completion project

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Quick Facts

Countries	Montenegro
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	B
Voting Date	2017-04-05
Borrower	Crnogorski elektrodistributivni sistem DOO Podgorica (CEDIS)
Sectors	Energy
Investment Type(s)	Loan
Investment Amount (USD)	$ 17.08 million
Loan Amount (USD)	$ 17.08 million
Project Cost (USD)	$ 41.62 million

Project Description

According to EBRD website, this project involves a senior A/B unsecured loan of up to EUR 32 million to the functionally and legally unbundled distribution system operator Crnogorski elektrodistributivni sistem DOO Podgorica(CEDIS) in Montenegro envisages the (i) reconstruction and modernization of low-voltage infrastructure and substations, (ii) modernization of software, and (iii) installation of 60,000 smart electricity meters in Montenegro.

It intends to support CEDIS to complete the modernisation of the distribution network with the aim to further reduce the distribution network losses, improve collections and also to allow CEDIS to provide more reliable and stable power to its customers. The Bank already approved a corporate loan facility to EPCG (OpID: 40219) of up to EUR 65 million, in two consecutive tranches (in 2010 and 2013).The installation of the additional 60,000 meters places Montenegro in a leadership role in Europe towards meeting the EU's Electricity Directive which sets the target for 80% of consumers in EU member states to install smart metering systems by 2020.

Investment Description

- European Bank for Reconstruction and Development (EBRD)

Contact Information

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ACCOUNTABILITY MECHANISM OF EBRD

The Project Complaint Mechanism (PCM) is the independent complaint mechanism and fact-finding body for people who have been or are likely to be adversely affected by an European Bank for Reconstruction and Development (EBRD)-financed project. If you submit a complaint to the PCM, it may assess compliance with EBRD's own policies and procedures to prevent harm to the environment or communities or it may assist you in resolving the problem that led to the complaint through a dialogue with those implementing the project. Additionally, the PCM has the authority to recommend a project be suspended in the event that harm is imminent. You can contact the PCM at pcm@ebrd.com or you can submit a complaint online using an online form, http://www.ebrd.com/eform/pcm/complaint_form?language=en. You can learn more about the PCM and how to file a complaint at http://www.ebrd.com/work-with-us/project-finance/project-complaint-mechanism.html.